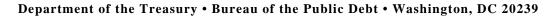
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

November 01, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill

Issue Date: November 04, 2004 Maturity Date: February 03, 2005

CUSIP Number: 912795RY9

High Rate: 1.950% Investment Rate 1/: 1.987% Price: 99.507083

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 15.56%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	35,904,628 1,511,154 372,400	\$	19,116,528 1,511,154 372,400
SUBTOTAL		37,788,182		21,000,082 2/
Federal Reserve		6,650,200		6,650,200
TOTAL	\$	44,438,382	\$	27,650,282

Median rate 1.930%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.910%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 37,788,182 / 21,000,082 = 1.80

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$1,160,787,000